Development Aid From Germany

5289. SHRIMATI BASAVARAJESWARI: Will the Minister of FINANCE be pleased to state:

(a) whether Germany has decided to reduce its development aid to India during 1992;

(b) if so, the reasons therefor;

(c) the total aid provided by Germany during 1990-91; and

(d) the extent to which it will be reduced in 1992?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No such decision has been conveyed by the Government of the Federal Republic of Germany (FRG). It is understood that there may be an overall reduction in FRG Budget for bilateral assistance. However, the extent of its effect in assistance to individual countries is not known.

(b) Does not arise.

(c) Germany had committed DM 425 million in Financial Cooperation Funds in April 1990. German commitments are made for their financial year which is January to December.

(d) Does not arise.

LIC's Scheme to Earn Foreign Exchange

5290. SHRIMATI BASAVARAJESWARI: Will the Minister of FINANCE be pleased to state:

(a) whether the Life Insurance Corporation of India has launched an offshore fund scheme to earn foreign exchange; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b). LIC of India has decided to launch an offshore fund in collaboration with Touche Remnant, U.K. providing for incorporation in the Netherlands of a close ended investment company. The broad features are that the international investors will be invited to subscribe for the shares in this Fund. Bulk of the net proceeds of the issue of shares will be invested in units of a Mutual Fund to be set up by LIC in India exclusively for this purpose.

Financial Assistance to Kerala by Financial Institutions/Banks

5291. SHRI V.S. VIJAYARAGHAVAN: Will the Minister of FINANCE be pleased to state:

(a) the total amount of financial assistance given by public sector financial institutions like Life Insurance Corporation of India, Industrial Finance Corporation of India, Industrial Development Bank of India, Industrial Credit and Investment Corporation of India, National Bank of Agriculture and Rural Development to Kerala during 1991-92;

(b) whether the above amount is proportionately very low as compared to other States; and

(c) if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) The total amount of financial assistance to be provided by the Public Sector Financial Institutions like Life Insurance Corporation of India (LIC), Industrial Finance Corporation of India (IFCI), Industrial Development Bank of India (IDBI), In-

dustrial Credit and Investment Corporation of India and National Bank for Agriculture and Rural Development (NABARD) during the financial year 1991-92 to Kerala would be available only after the close of the financial year.

(b) Does not arise.

(c) Does not arise.

[*Translation*]

Financial Assistance for Construction of Sitamarhi-Mithamore Road in Bihar

5292. SHRI NAWAL KISHORE RAI: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether the Sitamarhi-Mithamore road in Bihar was damaged at Kumman, Pipradhi, Nauahi, Sursand Harri and Mithamore and the bridges thereon were collapsed due to devastating floods in 1987;

(b) whether the Government propose to provide financial assistance from the Central Road Fund for construction of the aforesaid road; and

(c) if so, when and if not, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) As Ministry is constitutionally responsible for maintenance of National Highways only, it is not aware whether this State Road Sitamarhi-Mithamore was damaged at Kumman, Pipradhi, Nauahi, Sursand Harri and Mithamore, and the bridges thereon had collapsed due to floods in 1987.

(b) and (c). A proposal from Government of Bihar for widening and strengthening of Sitamarhi-Sursand-Mithamore Road (30Km) costing Rs. 300.00 lakhs has been received as a Central Road Fund Scheme. As actual augmentation of the Central Road Fund has not yet taken place, it has not been possible to process the proposal for approval.

[*English*]

Offer from an Industrial Group to Ease Balance of Payments Position

5293. SHRI S.B. SIDNAL: Will the Minister of FINANCE be pleased to state:

(a) whether any industrial group has offered to help to ease the tight balance of payments position;

(b) if so, the amount of credit offered and the terms and conditions thereof; and

(c) the reaction of the Union Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No, Sir.

(b) and (c). Does not arise.

Projects from Kerala Pending Clearance

5294. SHRI RAMESH CHENNITHALA: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) the projects and schemes proposed by the Government of Kerala pending for clearance; and

(b) the action taken by the Government in each case so far?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) and (b).